

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 3159 - SB 3604**

February 4, 2010

**SUMMARY OF BILL:** Deletes language in current statute that exempts any bank, savings bank, savings and loan association, industrial loan and thrift company, and other regulated financial institution or insurance company from complying with the Prompt Pay Act of 1991, including the provisions related to a retainage being withheld from the contract.

**ESTIMATED FISCAL IMPACT:**

**MINIMAL**

Assumption:

- No fiscal impact on state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rct

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